

WHAT IS CLAIMED IS:

1. A system for generating market pricing information for a non-fungible item, comprising:

one or more databases containing:

- 5 historical pricing information for at least one reference item;
 historical pricing information for at least one non-fungible target item; and
 market pricing information for at least the reference item; and

a pricing engine operable to:

- 10 determine a pricing differential between the target item and the reference
 item, the pricing differential reflecting the historical pricing information for the
 target and reference items;

 access the market pricing information for the reference item; and

 apply the pricing differential to the market pricing information for the
 reference item to generate market pricing information for the target item.

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2. The system of Claim 1, wherein:

the market pricing information for the reference item comprises a substantially
real-time current market price for the reference item; and

20 the market pricing information for the target item is generated in the form of a
 substantially real-time current market price quote for the target item for communication
 to a market participant.

25 3. The system of Claim 1, wherein the reference item is a substantially
 fungible item that serves as a proxy for price elasticity in at least a portion of a market
 that includes the target and reference items.

 4. The system of Claim 1, wherein the reference item is a fungible item that
 serves as a proxy for at least one indicator of price for the target item, the indicator being
 selected from the group consisting of:

30 cost per unit quantity of material used in creating the item;

 time or cost associated with one or more pieces of equipment used in creating the
 item; and

 time or cost associated with one or more persons involved in creating the item.

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9. The system of Claim 1, further comprising an electronic marketplace that is associated with the pricing engine and provides a bid-ask exchange with respect to a market that includes the target and reference items.

10. Software for generating market pricing information for a non-fungible item, the software being embodied in a computer-readable medium and operable to:

determine a pricing differential between at least one non-fungible target item and at least one reference item, the pricing differential reflecting stored historical pricing information for the target and reference items;

access market pricing information for the reference item; and

apply the pricing differential to the accessed market pricing information for the reference item to generate market pricing information for the target item.

11. The software of Claim 10, wherein:

the market pricing information for the reference item comprises a substantially real-time current market price for the reference item; and

the market pricing information for the target item is generated in the form of a substantially real-time current market price quote for the target item for communication to a market participant.

12. The software of Claim 10, wherein the reference item is a substantially fungible item that serves as a proxy for price elasticity in at least a portion of a market that includes the target and reference items.

13. The software of Claim 10, wherein the reference item is a fungible item that serves as a proxy for at least one indicator of price for the target item, the indicator being selected from the group consisting of:

cost per unit quantity of material used in creating the item;

time or cost associated with one or more pieces of equipment used in creating the item; and

time or cost associated with one or more persons involved in creating the item.

14. The software of Claim 10, operable to compute the pricing differential in a manner selected from the group consisting of:

as a difference between historical prices of the target and reference items; and

as a percentage of the historical price of the reference item.

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16. The software of Claim 10, wherein the target item is selected from the group consisting of:

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18. The software of Claim 10, further comprising an electronic marketplace that is associated with the software and provides a bid-ask exchange with respect to a market that includes the target and reference items.

19. A system for generating market pricing information for a non-fungible item, comprising:

means for storing:

historical pricing information for at least one reference item;

5 historical pricing information for at least one non-fungible target item; and
market pricing information for at least the reference item; and

means for determining a pricing differential between the target item and the reference item, the pricing differential reflecting the historical pricing information for the target and reference items;

10 means for accessing the market pricing information for the reference item; and

means for applying the pricing differential to the market pricing information for the reference item to generate market pricing information for the target item.

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20. A method of generating market pricing information for a non-fungible item, comprising:

determining a pricing differential between at least one non-fungible target item and at least one reference item, the pricing differential reflecting stored historical pricing information for the target and reference items;

accessing market pricing information for the reference item; and

applying the pricing differential to the accessed market pricing information for the reference item to generate market pricing information for the target item.

21. The method of Claim 20, wherein:

the market pricing information for the reference item comprises a substantially real-time current market price for the reference item; and

the market pricing information for the target item is generated in the form of a substantially real-time current market price quote for the target item for communication to a market participant.

22. The method of Claim 20, wherein the reference item is a substantially fungible item that serves as a proxy for price elasticity in at least a portion of a market that includes the target and reference items.

23. The method of Claim 20, wherein the reference item is a fungible item that serves as a proxy for at least one indicator of price for the target item, the indicator being selected from the group consisting of:

cost per unit quantity of material used in creating the item;

time or cost associated with one or more pieces of equipment used in creating the item; and

time or cost associated with one or more persons involved in creating the item.

24. The method of Claim 20, wherein the pricing differential is computed in a manner selected from the group consisting of:

as a difference between historical prices of the target and reference items; and

as a percentage of the historical price of the reference item.

25. The method of Claim 20, further comprising accessing a previously computed pricing differential from among a collection of such pricing differentials to determine the pricing differential that is applied.

5 26. The method of Claim 20, wherein the target item is selected from the group consisting of:

 a part, component, product, or other tangible item;

 a service;

 real property; and

10 a contract or other legal instrument.

27. The method of Claim 20, wherein the target item is made more fungible, with improved liquidity, through generation of the market pricing information for the target item.

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28. The method of Claim 20, wherein the method is performed in association with an electronic marketplace that provides a bid-ask exchange with respect to a market that includes the target and reference items.

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